

Figure 2

RCA Contribution: \$4,000,000									
Assumptions: Interest Rate: 5% 55 non smoker									
Male									
RETIREMENT COMPENSATION ARRANGEMENT									
Transaction within RCA									
End of Year	Age	Interest Earned on Non-Exempt Deposits	Cumulative Value of Refundable Tax Accounts	Cumulative Value of Contributions To Insurance	Insurance Cash Value	Total RCA Asset Value	Total Value of RCA Death Benefit	Holdco Insurance Premiums	Investor Death Benefit
0	55	\$ 94,049	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -
1	56	\$ 83,672	\$ 2,000,000	\$ 2,000,000	\$ 2,036,467	\$ 4,036,467	\$ 343,875	\$ 14,126	\$ 3,600,000
2	57	\$ 70,882	\$ 2,047,024	\$ 2,047,024	\$ 2,027,402	\$ 4,074,426	\$ 710,791	\$ 14,126	\$ 3,600,000
3	58	\$ 58,522	\$ 2,088,860	\$ 2,088,860	\$ 2,021,573	\$ 4,110,433	\$ 1,102,590	\$ 14,126	\$ 3,600,000
4	59	\$ 42,832	\$ 2,124,301	\$ 2,124,301	\$ 2,076,634	\$ 4,200,935	\$ 1,465,387	\$ 14,126	\$ 3,600,000
5	60	\$ 23,084	\$ 2,153,562	\$ 2,153,562	\$ 2,134,135	\$ 4,267,697	\$ 1,857,208	\$ 14,126	\$ 3,600,000
6	61	-	\$ 2,174,978	\$ 2,174,978	\$ 2,194,664	\$ 4,369,842	\$ 2,280,374	\$ 14,126	\$ 3,600,000
7	62	-	\$ 2,186,520	\$ 2,186,520	\$ 2,258,618	\$ 4,445,338	\$ 2,646,970	\$ 14,126	\$ 3,600,000
8	63	-	\$ 2,186,520	\$ 2,186,520	\$ 2,338,277	\$ 4,524,797	\$ 1,786,094	\$ 14,126	\$ 3,600,000
9	64	-	\$ 2,186,520	\$ 2,186,520	\$ 2,479,671	\$ 4,666,191	\$ 1,182,774	\$ 14,126	\$ 3,600,000
10	65	-	\$ 2,186,520	\$ 2,186,520	\$ 2,732,992	\$ 4,919,512	\$ 870,942	\$ 14,126	\$ 3,600,000
11	66	-	\$ 2,186,520	\$ 2,186,520	\$ 2,939,112	\$ 5,125,632	\$ 503,839	\$ 66,542	\$ 3,600,000
12	67	-	\$ 2,186,520	\$ 2,186,520	\$ 3,094,907	\$ 5,261,427	\$ 103,351	\$ 66,542	\$ 3,600,000
13	68	-	\$ 2,186,520	\$ 2,186,520	\$ 3,258,144	\$ 5,444,664	\$ -	\$ 66,542	\$ 3,600,000
14	69	-	\$ 2,186,520	\$ 2,186,520	\$ 3,424,493	\$ 5,611,013	\$ -	\$ 66,542	\$ 3,600,000
15	70	-	\$ 2,186,520	\$ 2,186,520	\$ 3,748,172	\$ 5,934,692	\$ -	\$ 66,542	\$ 3,600,000
16	71	-	\$ 2,186,520	\$ 2,186,520	\$ 3,854,215	\$ 6,040,735	\$ 3,600,000	\$ -	\$ -
17	72	-	\$ 2,186,520	\$ 2,186,520	\$ 3,956,613	\$ 6,143,133	\$ 2,178,265	\$ -	\$ -
18	73	-	\$ 2,186,520	\$ 2,186,520	\$ 4,093,714	\$ 6,280,234	\$ 1,901,108	\$ -	\$ -
19	74	-	\$ 2,186,520	\$ 2,186,520	\$ 4,239,365	\$ 6,425,885	\$ 1,642,005	\$ -	\$ -
20	75	-	\$ 2,186,520	\$ 2,186,520	\$ 4,591,608	\$ 6,778,158	\$ 1,459,934	\$ -	\$ -
21	76	-	\$ 2,186,520	\$ 2,186,520	\$ 4,764,954	\$ 6,951,474	\$ 1,369,048	\$ -	\$ -
22	77	-	\$ 2,186,520	\$ 2,186,520	\$ 4,944,648	\$ 7,131,168	\$ 1,271,125	\$ -	\$ -
23	78	-	\$ 2,186,520	\$ 2,186,520	\$ 5,151,706	\$ 7,338,226	\$ 1,145,252	\$ -	\$ -
24	79	-	\$ 2,186,520	\$ 2,186,520	\$ 5,327,422	\$ 7,513,942	\$ 1,050,279	\$ -	\$ -
25	80	-	\$ 2,186,520	\$ 2,186,520	\$ 5,656,498	\$ 7,843,018	\$ 945,005	\$ -	\$ -
26	81	-	\$ 2,186,520	\$ 2,186,520	\$ 5,876,285	\$ 8,062,805	\$ 802,222	\$ -	\$ -
27	82	-	\$ 2,186,520	\$ 2,186,520	\$ 6,111,940	\$ 8,298,460	\$ 642,331	\$ -	\$ -
28	83	-	\$ 2,186,520	\$ 2,186,520	\$ 6,367,269	\$ 8,553,789	\$ 460,462	\$ -	\$ -
29	84	-	\$ 2,186,520	\$ 2,186,520	\$ 6,642,311	\$ 8,628,831	\$ 249,411	\$ -	\$ -
30	85	-	\$ 2,186,520	\$ 2,186,520	\$ 7,101,513	\$ 9,268,033	\$ 10,000	\$ -	\$ -
301	302	303	304	305	306	307	308	309	310
308 + 309 = INS-component of Death Benefits									
306 + 308 = "Death Benefit"									

This is an illustration only.. The interest rate used is variable asnd not guaranteed. Mortality and expenses are guaranteed. There is a declining death benefit to this policy.

Figure 3

POLICY VALUES
(Based on an Assumed Interest Rate of 5.000%)

Year	Age	End of Year					
		Deposits	Before Tax Withdrawals	Death Benefit	Fund Value	Service Account Balance	Cash Surrender Value
1	56	\$ 2,014,126	\$ 0	\$ 4,099,396	\$ 211,396	\$ 1,880,946	\$ 2,036,467
2	57	14,126	47,024	4,664,727	465,687	1,673,466	\$ 2,027,402
3	58	14,126	41,836	5,306,541	771,577	1,417,622	\$ 2,021,573
4	59	14,126	35,441	5,971,573	1,073,813	1,170,448	\$ 2,076,634
5	60	14,126	29,261	6,734,695	1,445,114	856,648	\$ 2,134,135
6	61	14,126	21,416	7,613,367	1,900,619	461,671	\$ 2,194,664
7	62	14,126	11,542	8,505,788	2,426,445	0	\$ 2,258,818
8	63	14,126	0	7,704,371	2,505,903	0	\$ 2,338,277
9	64	14,126	0	7,262,445	2,591,422	0	\$ 2,732,992
10	65	14,126	0	7,203,934	2,788,868	0	\$ 2,732,992
11	66	66,542	0	7,042,951	2,939,112	0	2,939,112
12	67	66,542	0	6,798,258	3,094,907	0	3,094,907
13	68	66,542	0	6,858,144	3,258,144	0	3,258,144
14	69	66,542	0	7,024,493	3,424,463	0	3,424,493
15	70	66,542	0	7,348,172	3,748,172	0	3,748,172
16	71	0	0	7,454,215	3,854,215	0	3,854,215
17	72	0	0	6,134,878	3,956,613	0	3,956,613
18	73	0	0	5,994,822	4,093,714	0	4,093,714
19	74	0	0	5,881,370	4,239,365	0	4,239,365
20	75	0	0	6,051,542	4,591,608	0	4,591,608
21	76	0	0	6,134,002	4,764,954	0	4,764,954
22	77	0	0	6,215,773	4,944,648	0	4,944,648
23	78	0	0	6,296,958	5,131,706	0	5,131,706
24	79	0	0	6,377,701	5,327,422	0	5,327,422
25	80	0	0	6,601,503	5,656,498	0	5,656,498

The Death Benefit does NOT include any balance in the Service Account.
The Cash Surrender Value includes any balance in the Service Account.

401	402	403	404	405	406	407	408
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Figure 4

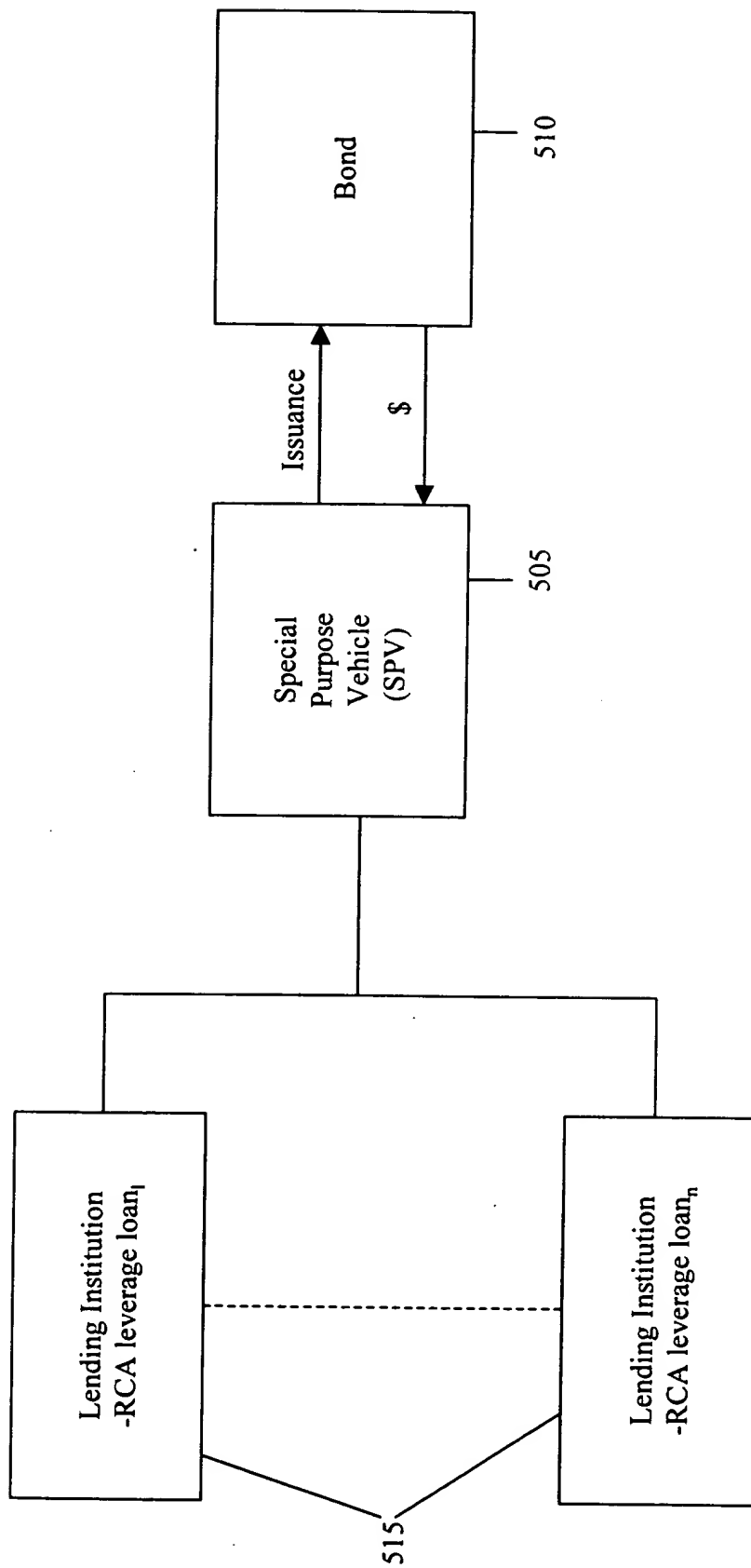


Figure 5

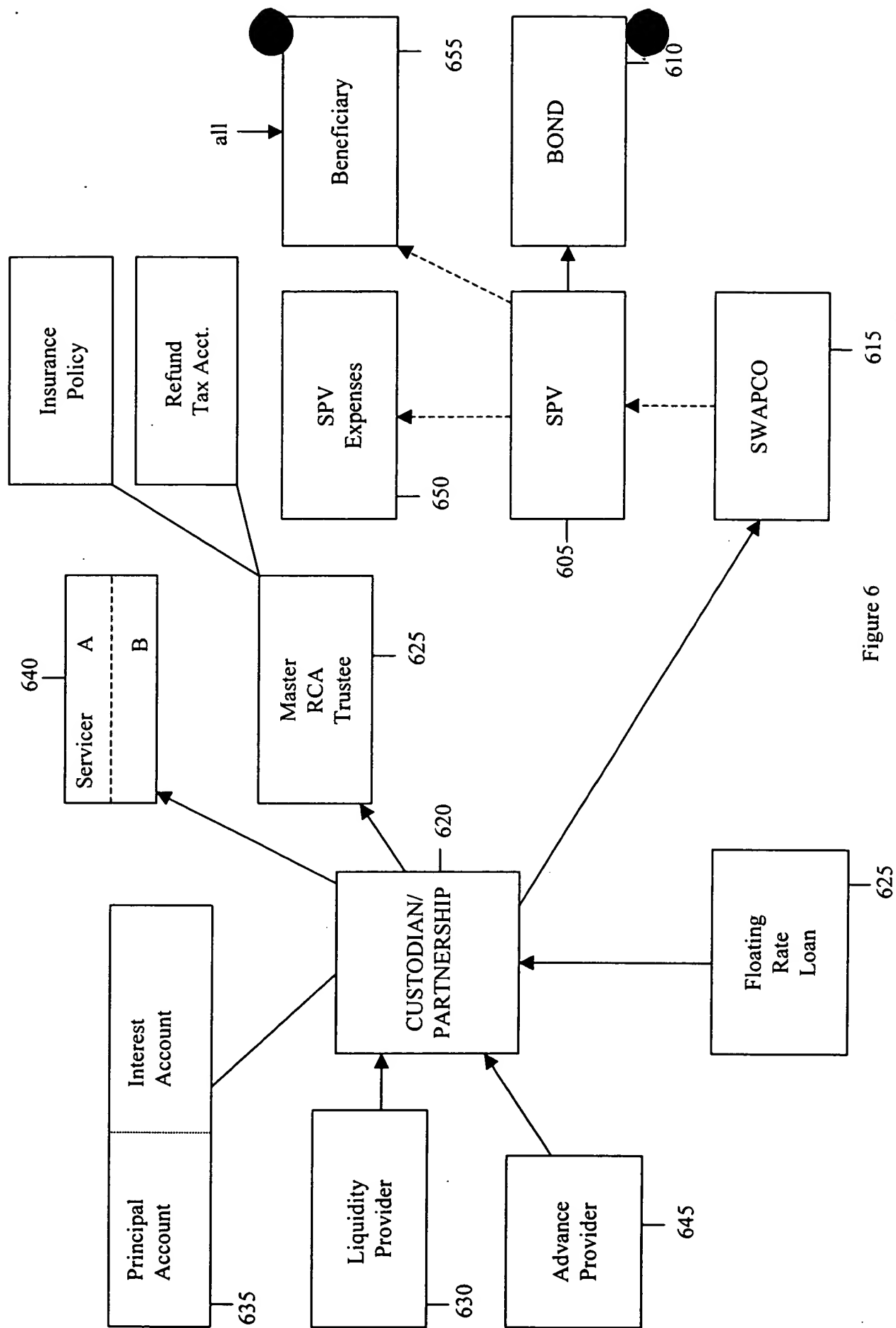


Figure 6

CONFIDENTIAL

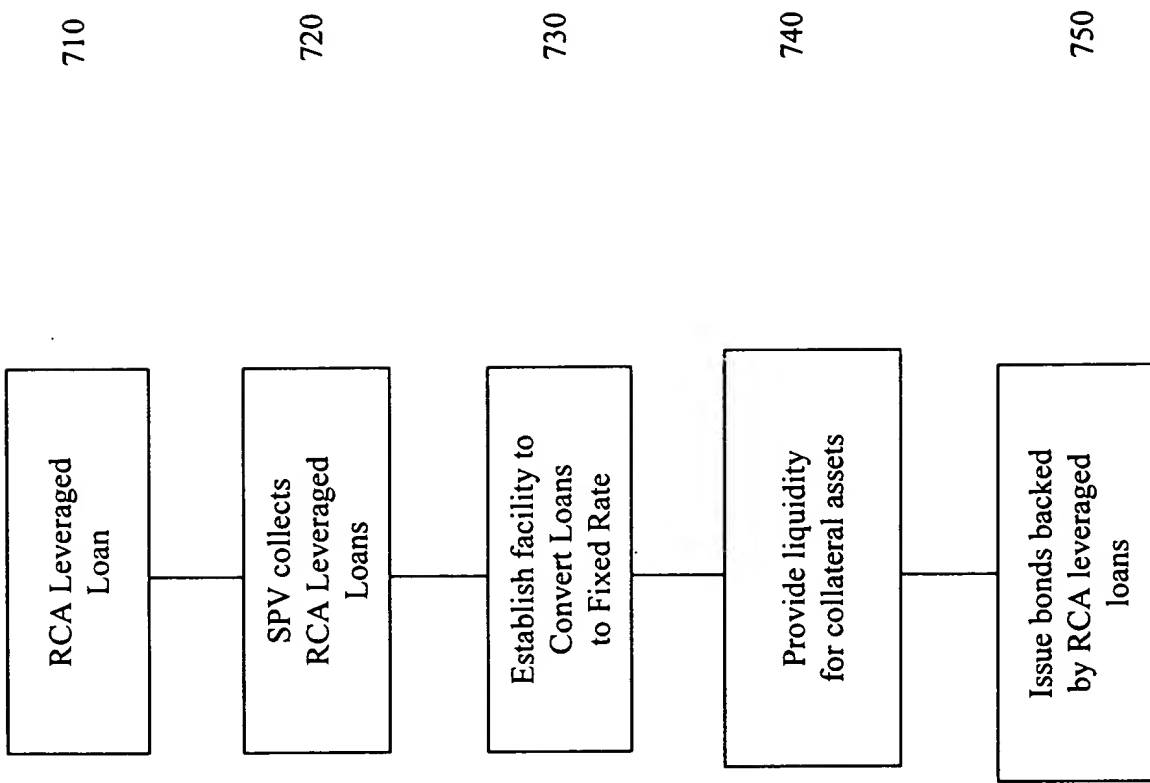


Figure 7

Draft Illustration - MIN5 45

Side Fund

Policy

Statistics

Yr	Open Bal	Deposits	Shift to Ins	Int on Side	Tax Withhd	End Bal	Open Bal	Premium	Prem Tax	Sum Ins	COI	Expense	Interest	End Bal	Total CSV	Room	Allow Face	ETP	Int Rate	COI Rate
1	345,985	500,000	180,000	11,770	5,885	345,985	159,581	180,000	3,200	5,000,000	2,382	240	5,393	159,581	505,466	161,980	4,925,857	32,40	3.46%	0.48%
2	189,103	-	180,000	8,436	3,217	189,103	323,814	160,000	3,200	5,000,000	3,220	240	10,593	323,814	512,916	323,960	4,997,748	32,40	3.46%	0.88%
3	339,779	-	150,000	1,354	677	339,779	482,925	150,000	3,000	5,000,000	3,874	240	18,227	482,925	572,706	465,839	4,988,999	97,19	3.46%	0.85%
4	0	-	39,779	0	0	0	535,925	39,779	796	4,150,000	3,743	240	17,998	535,925	550,644	537,773	4,135,739	129,56	3.46%	1.03%
5	0	-	0	0	0	0	550,644	0	0	3,400,000	3,438	240	18,487	550,644	550,644	550,731	3,399,459	181,96	3.46%	1.23%
6	0	-	0	0	0	0	565,994	0	0	2,600,000	3,450	240	18,998	565,994	565,994	568,523	2,598,678	228,77	3.46%	1.44%
7	0	-	0	0	0	0	589,307	0	0	2,375,000	3,529	240	27,032	589,307	589,307	589,606	2,597,918	228,17	3.46%	1.58%
8	0	-	0	0	0	0	613,687	0	0	2,075,000	3,642	240	29,315	613,687	613,687	641,440	2,192,042	291,56	3.46%	1.97%
9	0	-	0	0	0	0	639,120	0	0	1,950,000	3,814	240	30,529	639,120	639,120	664,893	2,054,593	323,33	3.46%	2.28%
10	0	-	0	0	0	0	665,595	0	0	1,875,000	3,946	240	31,795	665,595	665,595	693,205	1,945,201	358,38	3.46%	2.58%
11	0	-	0	0	0	0	693,205	0	0	1,800,000	4,188	240	33,112	693,205	693,205	721,888	1,858,940	388,75	3.46%	3.07%
12	0	-	0	0	0	0	721,888	0	0	1,700,000	4,407	240	34,481	721,888	721,888	759,083	1,725,705	421,15	3.46%	3.54%
13	0	-	0	0	0	0	751,722	0	0	1,650,000	4,976	240	35,904	751,722	751,722	793,701	1,676,651	453,54	3.46%	4.11%
14	0	-	0	0	0	0	782,882	0	0	1,600,000	5,225	240	38,916	782,882	782,882	826,097	1,578,894	465,94	3.46%	4.79%
15	0	-	0	0	0	0	814,848	0	0	1,575,000	5,574	240	40,515	814,848	814,848	856,253	1,503,617	518,34	3.46%	5.42%
16	0	-	0	0	0	0	846,200	0	0	1,550,000	5,685	240	42,182	846,200	846,200	884,936	1,439,449	550,73	3.46%	6.26%
17	0	-	0	0	0	0	883,182	0	0	1,550,000	5,764	240	43,921	883,182	883,183	909,449	1,359,182	583,13	3.46%	6.98%
18	0	-	0	0	0	0	919,530	0	0	1,550,000	5,847	240	45,740	919,530	919,530	933,004	1,278,894	616,62	3.46%	7.78%
19	0	-	0	0	0	0	957,516	0	0	1,550,000	5,947	240	47,619	957,516	957,517	959,449	1,198,182	647,92	3.46%	8.68%
20	0	-	0	0	0	0	997,253	0	0	1,550,000	6,047	240	49,548	997,253	997,253	1,004,275	1,117,182	679,20	3.46%	9.78%

Yr	Open Bal	Deposits	Shift to Ins	Int on Side	Tax Withhd	End Bal	Open Bal	Premium	Prem Tax	Sum Ins	COI	Expense	Interest	End Bal	Total CSV	Room	Allow Face	ETP	Int Rate	COI Rate
1	412,010	500,000	95,000	14,020	7,010	412,010	94,637	95,000	1,900	3,000,000	1,478	240	3,194	94,637	508,647	97,188	2,921,247	32,40	3.46%	0.48%
2	322,497	-	90,000	10,974	5,487	322,497	192,024	90,000	1,900	3,000,000	1,934	240	8,461	192,024	514,822	194,316	2,983,710	84,79	3.46%	0.87%
3	149,058	-	90,000	8,049	4,024	149,058	287,314	90,000	1,800	3,000,000	2,307	240	9,656	287,314	523,836	281,564	2,956,276	97,19	3.46%	0.85%
4	65,166	-	85,166	2,216	1,109	65,166	385,516	85,000	1,700	3,000,000	2,707	240	12,948	385,516	534,574	388,752	2,975,032	120,58	3.46%	1.03%
5	0	-	0	0	0	0	481,631	85,166	1,303	2,900,000	3,116	240	16,171	481,631	546,797	485,939	2,973,402	161,88	3.46%	1.23%
6	0	-	0	0	0	0	560,667	0	0	2,800,000	3,407	240	18,821	560,667	580,687	580,687	2,884,449	194,38	3.46%	1.44%
7	0	-	0	0	0	0	583,747	0	0	2,350,000	3,490	240	27,884	583,747	583,747	589,808	2,574,180	228,77	3.46%	1.89%
8	0	-	0	0	0	0	607,900	0	0	2,175,000	3,588	240	29,038	607,900	607,901	609,044	2,345,588	259,17	3.46%	2.28%
9	0	-	0	0	0	0	633,101	0	0	2,050,000	3,783	240	31,495	633,101	633,101	634,151	2,171,397	291,56	3.46%	2.75%
10	0	-	0	0	0	0	659,339	0	0	1,950,000	3,965	240	32,799	659,339	659,340	664,117	2,035,252	323,36	3.46%	3.07%
11	0	-	0	0	0	0	686,629	0	0	1,850,000	4,123	240	34,168	686,629	686,629	694,893	1,926,809	359,33	3.46%	3.54%
12	0	-	0	0	0	0	714,646	0	0	1,775,000	4,333	240	35,567	714,646	714,646	719,780	1,839,387	388,75	3.46%	4.03%
13	0	-	0	0	0	0	744,646	0	0	1,725,000	4,619	240	37,032	744,646	744,646	747,537	1,768,140	421,16	3.46%	4.79%
14	0	-	0	0	0	0	775,355	0	0	1,675,000	4,880	240	38,558	775,355	775,355	782,982	1,661,251	453,64	3.46%	5.42%
15	0	-	0	0	0	0	807,267	0	0	1,650,000	5,116	240	40,142	807,267	807,268	813,948	1,578,937	483,94	3.46%	6.26%
16	0	-	0	0	0	0	840,467	0	0	1,575,000	5,443	240	42,182	840,467	840,468	842,295	1,491,474	518,34	3.46%	6.98%
17	0	-	0	0	0	0	875,077	0	0	1,550,000	5,550	240	43,921	875,077	875,078	881,170	1,388,937	550,73	3.46%	7.78%
18	0	-	0	0	0	0	911,192	0	0	1,550,000	5,647	240	45,740	911,192	911,193	916,425	1,278,894	583,13	3.46%	8.68%
19	0	-	0	0	0	0	946,927	0	0	1,550,000	5,747	240	47,619	946,927	946,928	954,061	1,198,182	616,62	3.46%	9.78%
20	0	-	0	0	0	0	986,167	0	0	1,550,000	5,847	240	49,548	986,167	986,167	1,004,275	1,117,182	647,92	3.46%	10.78%

Yr	Open Bal	Deposits	Current Ins	Int on Side	Tax Withhd	End Bal	Open Bal	Premium	Prem Tax	Sum Ins	COI	Expense	Interest	End Bal	Total CSV	ETP Room	Allow Face	ETP	Int Rate	COI Rate
1	-	500,000	500,000	-	-	-	499,272	500,000	10,000	15,500,000	7,320	240	18,832	499,272	499,272	502,137	15,441,548	32,40	3.46%	0.48%
2	-	-	-	-	-	-	511,132	-	-	7,900,000	5,092	240	17,191	511,132	511,132	511,858	7,888,817	84,79	3.46%	0.63%
3	-	-	-	-	-	-	524,324	-	-	5,400,000	4,185	240	17,618	524,324	524,324	524,815	5,394,957	97,19	3.46%	0.85%
4	-	-	-	-	-	-	538,399	-	-	4,175,000	3,788	240	18,082	538,399	538,399	541,013	4,154,828	129,58	3.46%	1.03%
5	-	-	-	-	-	-	563,175	-	-	3,425,000	3,558	240	18,572	553,175	553,175	564,781	3,415,085	161,98	3.46%	1.23%
6	-	-	-	-	-	-	588,650	-	-	2,950,000	3,471	240	19,085	588,650	588,650	591,977	2,925,003	194,36	3.46%	1.44%
7	-	-	-	-	-	-	591,977	-	-	2,825,000	3,468	240	27,155	591,977	591,977	595,276	2,610,455	228,77	3.46%	1.68%
8	-	-	-	-	-	-	618,441	-	-	2,400,000	5,573	240	28,276	616,441	616,441	622,002	2,370,640	259,17	3.46%	1.97%
9	-	-	-	-	-	-	641,953	-	-	2,225,000	3,693	240	29,445	641,953	641,953	646,729	2,201,759	291,58	3.46%	2.28%
10	-	-	-	-	-	-	668,572	-	-	2,075,000	3,806	240	30,665	668,572	668,572	672,216	2,083,751	323,96	3.46%	2.55%
11	-	-	-	-	-	-	696,254	-	-	1,975,000	4,019	240	31,336	698,254	698,254	703,802	1,953,819	358,36	3.46%	2.97%
12	-	-	-	-	-	-	725,095	-	-	1,875,000	4,177	240	33,258	725,095	725,095	728,909	1,865,190	388,75	3.46%	3.07%
13	-	-	-	-	-	-	765,098	-	-	1,800,000	4,394	240	34,635	755,098	755,098	768,045	1,792,950	421,15	3.46%	3.54%
14	-	-	-	-	-	-	786,234	-	-	1,750,000	4,688	240	36,068	788,234	788,234	793,701	1,733,537	453,54	3.46%	4.08%
15	-	-	-	-	-	-	816,590	-	-	1,700,000	4,956	240	37,552	818,590	818,590	826,097	1,684,551	485,94	3.46%	4.79%
16	-	-	-	-	-	-	852,245	-	-	1,650,000	5,201	240	39,096	852,245	852,245	855,253	1,641,195	518,34	3.46%	5.42%
17	-	-	-	-	-	-	887,325	-	-	1,625,000	5,385	240	40,705	887,325	887,325	893,938	1,611,175	560,73	3.46%	6.26%
18	-	-	-	-	-	-	923,925	-	-	1,600,000	5,542	240	42,382	923,925	923,925	933,034	1,584,430	583,13	3.46%	6.95%
19	-	-	-	-	-	-	952,161	-	-	1,575,000	5,647	240	44,133	952,161	952,161	959,449	1,533,159	615,52	3.46%	7.77%
20	-	-	-	-	-	-	952,161	-	-	1,550,000	5,718	240	45,904	1,002,166	1,002,166	1,004,715	1,546,745	647,92	3.46%	9.720

Figure 8

[illegible]

RCA Contribution: Interest Rate Assumption: Life Insured:		\$4,000,000 90-day BA = 6% Male Non-Smoker Age 55					
End of Policy Year	Attained Insurance Age	Interest Credited on Non-Exempt Deposits	Cumulative Value of Refundable Tax Accounts	Cumulative Value of Contributions To Insurance	Insurance Cash Value	Total RCA Asset Value	Total Value of RCA Death Benefit In Excess of Insurance Cash Value
0	55		\$2,000,000	\$2,000,000	\$2,000,000	\$4,000,000	\$0
1	56	\$71,181	\$2,019,702	\$2,000,000	\$2,048,713	\$4,068,414	\$10,371,287
2	57	\$53,845	\$2,051,250	\$2,000,000	\$2,049,258	\$4,100,508	\$10,370,742
3	58	\$34,747	\$2,072,621	\$2,000,000	\$2,068,778	\$4,141,389	\$10,351,222
4	59	\$16,068	\$2,084,568	\$2,000,000	\$2,096,990	\$4,181,558	\$10,323,010
5	60	\$0	\$2,087,921	\$2,000,000	\$2,182,206	\$4,270,126	\$9,992,563
6	61	\$0	\$2,087,921	\$2,000,000	\$2,279,536	\$4,367,457	\$8,218,396
7	62	\$0	\$2,087,921	\$2,000,000	\$2,380,454	\$4,468,375	\$8,946,568
8	63	\$0	\$2,087,921	\$2,000,000	\$2,489,812	\$4,577,733	\$5,970,609
9	64	\$0	\$2,087,921	\$2,000,000	\$2,617,471	\$4,705,391	\$5,178,796
10	65	\$0	\$2,087,921	\$2,000,000	\$2,713,404	\$4,801,325	\$4,560,329
11	66	\$0	\$2,087,921	\$2,000,000	\$2,840,987	\$4,928,667	\$4,013,177
12	67	\$0	\$2,087,921	\$2,000,000	\$2,974,225	\$5,062,146	\$3,603,340
13	68	\$0	\$2,087,921	\$2,000,000	\$3,113,365	\$5,201,285	\$3,242,152
14	69	\$0	\$2,087,921	\$2,000,000	\$3,258,682	\$5,346,603	\$2,918,176
15	70	\$0	\$2,087,921	\$2,000,000	\$3,410,536	\$5,498,457	\$2,622,995
16	71	\$0	\$2,087,921	\$2,000,000	\$3,569,906	\$5,657,826	\$2,350,569
17	72	\$0	\$2,087,921	\$2,000,000	\$3,738,266	\$5,282,187	\$2,096,349
18	73	\$0	\$2,087,921	\$2,000,000	\$3,916,360	\$6,084,280	\$1,856,202
19	74	\$0	\$2,087,921	\$2,000,000	\$4,105,102	\$6,193,023	\$1,626,709
20	75	\$0	\$2,087,921	\$2,000,000	\$4,305,577	\$6,393,498	\$1,405,006
21	76	\$0	\$2,087,921	\$2,000,000	\$4,518,987	\$6,606,807	\$1,191,597
22	77	\$0	\$2,087,921	\$2,000,000	\$4,747,370	\$6,835,290	\$1,078,579
23	78	\$0	\$2,087,921	\$2,000,000	\$4,989,258	\$7,077,178	\$1,012,579
24	79	\$0	\$2,087,921	\$2,000,000	\$5,244,168	\$7,332,089	\$935,704
25	80	\$0	\$2,087,921	\$2,000,000	\$5,513,603	\$7,601,524	\$845,394
26	81	\$0	\$2,087,921	\$2,000,000	\$5,799,497	\$7,887,418	\$737,916
27	82	\$0	\$2,087,921	\$2,000,000	\$6,104,403	\$8,192,324	\$608,003
28	83	\$0	\$2,087,921	\$2,000,000	\$6,431,746	\$8,519,667	\$448,757
29	84	\$0	\$2,087,921	\$2,000,000	\$6,788,205	\$8,874,125	\$250,337
30	85	\$0	\$2,087,921	\$2,000,000	\$7,173,036	\$9,260,957	\$0

This is an illustration only. The interest rate used is variable and not guaranteed. Mortality is guaranteed. There is a declining death benefit to this policy.

910	920	930	940	950	960	970	985
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Figure 9

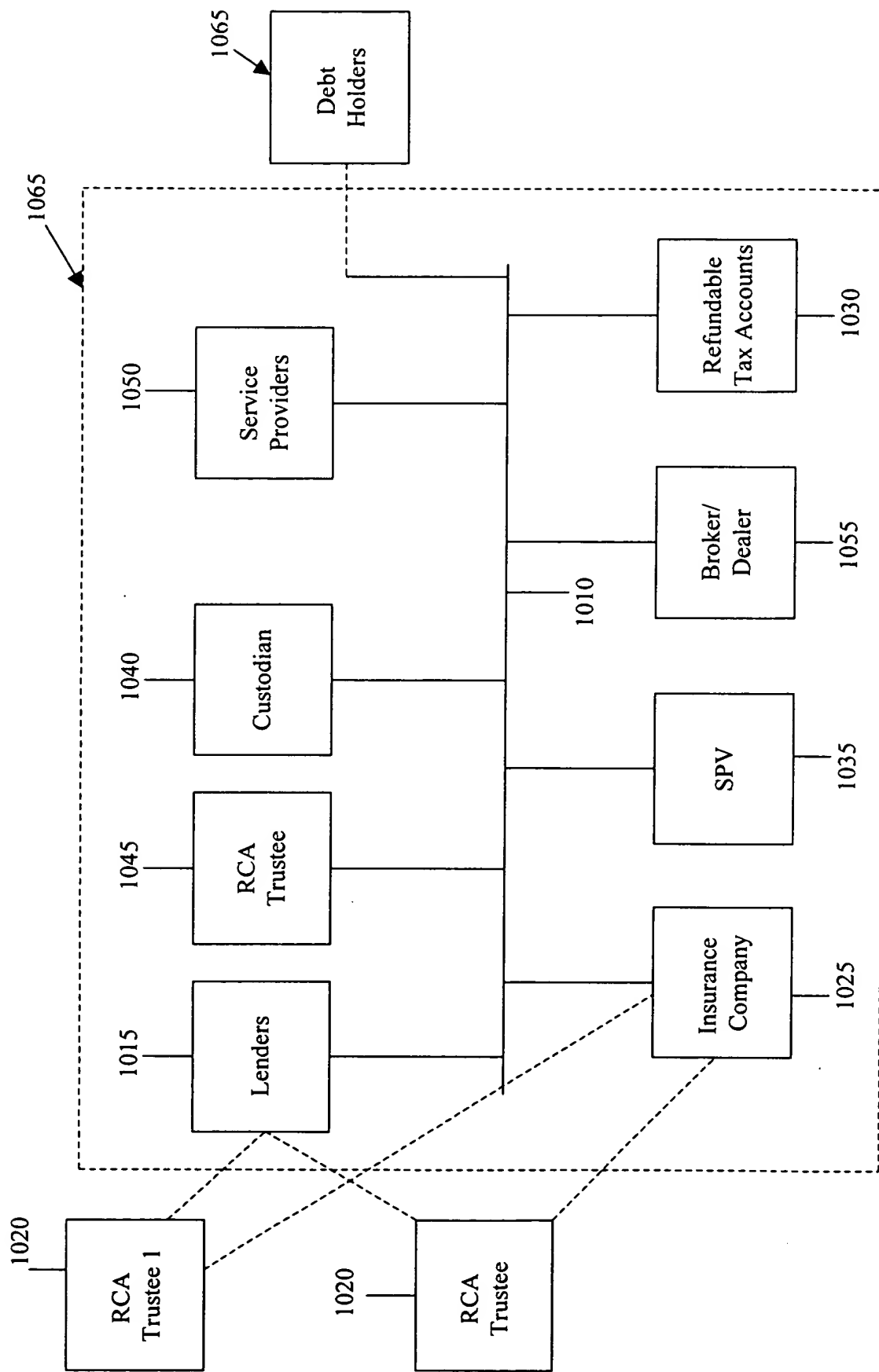


Figure 10